NeurAxis Announces Results of Comparative Study of IB-Stim™ and Standard Medical Therapy in Adolescents with Functional Abdominal Pain Disorders

CARMEL, Ind., Sept. 26, 2023 — NeurAxis, Inc. ("NeurAxis," or the "Company") (NYSE American: NRXS), a medical technology company commercializing neuromodulation therapies that address chronic and debilitating conditions in children and adults, today announced the results of a retrospective comparative study of adolescent patients with functional abdominal pain disorders (FAPD) treated with IB-Stim™ therapy or standard of care medications, amitriptyline (tricyclic antidepressant) or cyproheptadine (antihistamine). Led by the Cincinnati Children's Hospital Medical Center, the comparative study concluded that IB-Stim™ may be a good non-pharmacologic alternative for FAPD.

The publication, *Percutaneous electrical nerve field stimulation compared to standard medical therapy in adolescents with functional abdominal pain disorders,* featured in the September 19th 2023 Frontiers in Pain Research, reviewed records of 101 adolescents treated with 4 weeks of IB-Stim™, amitriptyline or cyproheptadine. In the study, 59% of patients in the IB-Stim group had failed prior standard medical therapy. Evaluated outcome measures included validated pediatric questionnaires using Abdominal Pain Index (API), Nausea Severity Scale (NSS) and Functional Disability Inventory (FDI) at baseline and at 3-month follow up. The comparative analysis noted that:

- at follow up, IB-Stim™ therapy showed improvements in abdominal pain ($p=0.001$) and functional disability ($p=0.048$) compared to baseline, while amitriptyline showed improvements in abdominal pain ($p=0.034$);
- in a comparison of outcomes between groups, IB-Stim™ was more effective than cyproheptadine in improving abdominal pain ($p=0.04$) and did not differ from amitriptyline ($p=0.64$). Nausea scores did not differ between groups ($p>0.05$); and
- disability scores between groups were only more effective for amitriptyline vs. cyproheptadine ($p=0.03$). Disability scores did not differ from amitriptyline compared with IB-Stim™ ($p=0.21$).

Dr. Adrian Miranda, Chief Medical Officer of NeurAxis, said, "It is exciting to see a comparative evaluation of IB-Stim™ with standard medical therapy. Although amitriptyline and cyproheptadine are amongst the most commonly used medications to treat functional abdominal pain, there is a lack of clinical evidence for using these medications in children and it may be that these medications just don't perform as well as we think". Dr. Miranda added, "it is difficult to know how a drug will perform in the real world, even after a positive clinical trial, because drugs are metabolized differently. This is one of the reasons drug trials need to be very large. More importantly, side effects need to be monitored closely, particularly in children. Nonetheless, we are pleased that IB-Stim™ continues to show

positive clinical results with minimal to no side-effects, making it an effective FAPD treatment option."

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations or financial performance, and actual results and other events may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. There are a number of important factors that could cause actual results, developments, business decisions or other events to differ materially from those contemplated by the forward-looking statements in this press release. These factors include, among other things, the conditions in the U.S. and global economy, the trading price and volatility of the Company's stock, public health issues or other events, the Company's compliance with applicable laws, the results of the Company's clinical trials and perceptions thereof, as well as factors described in the Risk Factors section of NeurAxis's public filings with the Securities and Exchange Commission (SEC). Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements speak only as of the date of this press release and, except to the extent required by applicable law, the Company undertakes no obligation to update or revise these statements, whether as a result of any new information, future events and developments or otherwise.

About NeurAxis, Inc.

NeurAxis, Inc., is a medical technology company focused on neuromodulation therapies to address chronic and debilitating conditions in children and adults. NeurAxis is dedicated to advancing science and leveraging evidence-based medicine to drive adoption of its IB-Stim™ therapy, which is its proprietary Percutaneous Electrical Nerve Field Stimulation (PENFS) technology, by the medical, scientific, and patient communities. IB-Stim™ is FDA cleared for functional abdominal pain associated with irritable bowel syndrome (IBS) in adolescents 11-18 years old. Additional clinical trials of PENFS in multiple pediatric and adult conditions with large unmet healthcare needs are underway. For more information, please visit http://neuraxis.com/.

This page discusses ongoing research activities with percutaneous electrical nerve field stimulator (PENFS) technology. Please note, the research being described includes information about technology and intended uses of that technology which have not been reviewed or approved/cleared by the U.S. FDA, and is being provided for informational

purposes only. NeurAxis does not recommend or suggest the use of its PENFS IB-Stim™ device for uses beyond those that are cleared by the U.S. FDA. See https://ibstim.com/important-information/.

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